

**CITY MARSHAL
OF ABBEVILLE, LOUISIANA**

Compiled Financial Statements

Year Ended December 31, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/20/11

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**Darnall, Sikes,
Gardes & Frederick.**

(A Corporation of Certified Public Accountants)

Mr. Jeremiah Bolden
City Marshal
Abbeville, Louisiana 70510

We have compiled the accompanying financial statements of the governmental activities and major fund of the City Marshal of Abbeville, Louisiana as of and for the year ended December 31, 2010, which collectively comprise the Marshal's basic financial statements as listed in the table of contents.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the City Marshal of Abbeville, Louisiana is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the City Marshal of Abbeville, Louisiana in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The management's budgetary comparison information on page six is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

Darnall, Sikes, Gardes & Frederick

A Corporation of Certified Public Accountants

Abbeville, Louisiana
March 19, 2011

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CITY MARSHAL OF ABBEVILLE, LOUISIANA

Statement of Net Assets
December 31, 2010

ASSETS

Current assets:

Cash	\$ 99,191
Due from other governments	2,430
Capital assets (net of accumulated depreciation)	<u>7,342</u>

Total assets \$ 108,963

LIABILITIES

Current liabilities:

Accounts payable	<u>\$ 383</u>
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Total liabilities 383

NET ASSETS

Invested in capital assets, net of related debt	7,342
Unrestricted	<u>101,238</u>
Total net assets	<u>\$ 108,580</u>

See accompanying notes and accountant's report

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Statement of Activities
Year Ended December 31, 2010

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net Revenue And Changes in Net Assets Governmental Activities</u>
Governmental activities:			
General government	<u>\$ 15,078</u>	<u>\$ 24,855</u>	<u>\$ 9,777</u>
		General revenues:	
		Interest income	<u>339</u>
		Change in net assets	10,116
		Net assets - beginning of year	<u>98,464</u>
		Net assets - end of year	<u>\$ 108,580</u>

See accompanying notes and accountant's report.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Balance Sheet
Governmental Fund
December 31, 2010

	<u>General Fund</u>
ASSETS	
Cash	99,191
Due from other governments	<u>2,430</u>
Total assets	<u>\$ 101,621</u>
LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ <u>383</u>
Total liabilities	<u>383</u>
Fund Equity:	
Fund Balance -	
Unreserved, undesignated	<u>101,238</u>
	<u>101,238</u>
Total liabilities and fund equity	<u>\$ 101,621</u>
 Total fund balance for governmental funds	 \$ 101,238
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds	 <u>7,342</u>
Net assets of governmental activities	<u>\$ 108,580</u>

See accompanying notes and accountant's report.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
Year Ended December 31, 2010

	<u>General Fund</u>
Revenue:	
Intergovernmental -	
Marshal's fees	\$ 24,855
Other revenues -	
Interest	<u>339</u>
Total revenues	<u>25,194</u>
Expenditures:	
Current -	
Auto expenses	1,846
Contract labor	260
Dues	18
Meetings and schools	53
Miscellaneous	1,238
Office expenses	3,034
Repairs and maintenance	225
Telephone and beepers	1,957
Uniforms	<u>2,043</u>
Total expenditures	<u>10,674</u>
Excess of revenues over expenditures	14,520
Fund balance, beginning of year	<u>86,718</u>
Fund balance, end of year	<u>\$ 101,238</u>
Net change in fund balance - governmental fund	\$ 14,520
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation expense for the year ended December 31, 2010	<u>(4,404)</u>
Change in net assets of governmental activities	<u>\$ 10,116</u>

See accompanying notes and accountant's report.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Budgetary Comparison Schedule
General Fund
Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenue:				
Intergovernmental -				
Marshal's fees	\$ 37,000	\$ 37,000	\$ 24,855	\$ (12,145)
Other revenues -				
Interest	-	-	339	339
Total revenues	<u>37,000</u>	<u>37,000</u>	<u>25,194</u>	<u>(11,806)</u>
Expenditures:				
Current -				
Auto expenses	9,500	9,500	1,846	7,654
Contract labor	3,500	3,500	260	3,240
Dues	850	850	18	832
Meetings and schools	2,500	2,500	53	2,447
Miscellaneous	3,500	3,500	1,238	2,262
Office expenses	5,000	5,000	3,034	1,966
Repairs and maintenance	2,500	2,500	225	2,275
Telephone and beepers	2,600	2,600	1,957	643
Uniforms	<u>2,500</u>	<u>2,500</u>	<u>2,043</u>	<u>457</u>
	<u>32,450</u>	<u>32,450</u>	<u>10,674</u>	<u>21,776</u>
Excess of revenues over expenditures	4,550	4,550	14,520	9,970
Fund balance, beginning of year	<u>86,718</u>	<u>86,718</u>	<u>86,718</u>	<u>-</u>
Fund balance, end of year	<u>\$ 91,268</u>	<u>\$ 91,268</u>	<u>\$ 101,238</u>	<u>\$ 9,970</u>

See accompanying notes and accountant's report.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City Marshal of Abbeville, Louisiana was created under Louisiana Revised Statute 13:1879 as an officer of the court elected for a term of six years. Louisiana Revised Statute 13:1881 provides that the Marshal's duties are to execute the orders and mandates of the court, and in the execution thereof, and in making arrests and preserving the peace, he has the same powers and authority of a sheriff.

The accounting and reporting policies of the City Marshal of Abbeville conform to generally accepted accounting principles as applied to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to guides set forth in the *Louisiana Government Audit Guide*, and to the industry guide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent upon the City Marshal. The City Marshal's office is a component unit of the City of Abbeville, Louisiana.

Government-Wide and Fund Financial Statements

The government-wide financial statements report information on all of the activities of the government. Both the government-wide and fund financial statements categorize primary activities as governmental.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Items not properly included among program revenues are reported as *general revenues*.

A separate financial statement is provided for the governmental fund.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or as soon enough thereafter to pay liabilities for the current period. For this purpose, the government considers revenues to be *available* if they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

The City Marshal of Abbeville, Louisiana has the following fund type:

Governmental Fund –

The focus of the governmental fund's measurement (in the fund statement) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of the City Marshal:

General Fund

The General Fund is the general operating fund of the City Marshal. It is used to account for all financial resources except those required to be accounted for in another fund.

Budgets and Budgetary Accounting

Budgeted amounts included in the budgetary comparison schedule are as originally adopted. There were no budget amendments during the year.

Capital Assets

All capital assets purchased or acquired are reported at historical cost or estimated historical cost. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over estimated useful lives as follows:

Vehicles	5 years
Furniture and fixtures	5-7 years

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City Marshal.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 CASH

Under state law, the City Marshal may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City Marshal may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2010, the City Marshal had cash (book balances) totaling \$99,191.

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 2010, total \$99,041 and are covered by FDIC insurance.

CITY MARSHAL OF ABBEVILLE, LOUISIANA

Notes to Financial Statements

NOTE 3 CAPITAL ASSETS

A summary of changes in general capital assets for the year ended December 31, 2010 follows:

	Balance December 31, 2009	Additions	Deletions	Balance December 31, 2010
<u>Capital Asset Cost</u>				
Furniture and equipment	\$ 4,504	\$ -	\$ -	\$ 4,504
Vehicles	<u>34,144</u>	<u>-</u>	<u>-</u>	<u>34,144</u>
	<u>\$ 38,648</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,648</u>
<u>Accumulated Depreciation</u>				
Furniture and equipment	\$ 4,504	\$ -	\$ -	\$ 4,504
Vehicles	<u>22,398</u>	<u>4,404</u>	<u>-</u>	<u>26,802</u>
	<u>\$ 26,902</u>	<u>\$ 4,404</u>	<u>\$ -</u>	<u>\$ 31,306</u>
Net Capital Assets	<u>\$ 11,746</u>	<u>\$ (4,404)</u>	<u>\$ -</u>	<u>\$ 7,342</u>

NOTE 4 INTERGOVERNMENTAL RELATIONSHIPS

The nature of the City Marshal's duties and functions has created an interdependent relationship between the City Marshal's office and the City of Abbeville and the City Court of Abbeville.

Practically all operating revenues for the City Marshal are derived from court costs assessed and collected by City Court of Abbeville. These funds (which are reported in the financial statements as Marshal's fees) are distributed to the City Marshal on a monthly basis.

The City of Abbeville is responsible for paying the salaries and related benefits of the City Marshal and personnel. The City of Abbeville also provides office space and pays for certain operating expenses associated with the City Marshal's vehicles.

NOTE 5 SUBSEQUENT EVENTS

In May 2009, the FASB issued SFAS No. 165, Subsequent Events (ASC 855) which establishes general standards for accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. This is effective for financial periods ending after June 1, 2009. We have evaluated events subsequent to the balance sheet date through March 19, 2011, the date the financial statements were available to be issued.